

**BERNSTEIN LITOWITZ
BERGER & GROSSMANN LLP**
1251 Avenue of the Americas
New York, NY 10020

**KESSLER TOPAZ
MELTZER & CHECK, LLP**
280 King of Prussia Road
Radnor, PA 19087

November 24, 2023

VIA ECF

Honorable Frederic Block
United States District Court
Eastern District of New York
225 Cadman Plaza East
Brooklyn, NY 11201

Re: *Sjunde AP-Fonden v. DePaolo et al.*, No. 1:23-cv-01921-FB-JRC (E.D.N.Y.)

Dear Judge Block,

We represent the Court-appointed Lead Plaintiff, Sjunde AP-Fonden (“Lead Plaintiff”), and we write on behalf of Lead Plaintiff, the Federal Deposit Insurance Corporation as Receiver for Signature Bank (the “FDIC-R”), and defendants Joseph DePaolo and Eric Howell (the “Represented Defendants”). On November 20, 2023, Lead Plaintiff filed the Amended Complaint (ECF No. 66). We now write pursuant to the Court’s October 5, 2023 order regarding the briefing schedule for the anticipated motions to intervene and dismiss the Amended Complaint (ECF No. 63).

The FDIC-R’s Anticipated Motions To Intervene And Dismiss. We are pleased to report that Lead Plaintiff and the FDIC-R have agreed to the following briefing schedule, subject to the Court’s approval. Lead Plaintiff and the FDIC-R have agreed to submit combined briefs for the motions to intervene and to dismiss in order to minimize the number of briefs filed with the Court, and will discuss page limits—and make a separate request to the Court, if necessary.

Motion(s)	Deadline
FDIC-R’s Opening Motions to Intervene and Dismiss the Amended Complaint	December 22, 2023
Lead Plaintiff’s Opposition to the FDIC-R’s Motions to Intervene and Dismiss the Amended Complaint	February 2, 2024
FDIC-R’s Reply in Further Support of its Motions to Intervene and Dismiss the Amended Complaint	March 1, 2024

Lead Plaintiff and the FDIC-R respectfully request that the Court enter the above schedule.

Hon. Frederic Block
November 24, 2023
Page 2

Defendants’ Anticipated Motion to Dismiss. In addition to the Represented Defendants, the Amended Complaint alleges claims against Frank Santora, Joseph Seibert, Scott Shay, Vito Susca, Stephen Wyremski, and KPMG International Limited (the “New Defendants” and collectively with the Represented Defendants, the “Defendants”). Lead Plaintiff is in the process of serving the New Defendants. Once served, Lead Plaintiff will confer with Defendants and respectfully request to propose a joint briefing schedule for Defendants’ consolidated motion to dismiss the Amended Complaint no later than December 15, 2023.

Out of an abundance of caution, Lead Plaintiff wishes to advise the Court that there may be a dispute between Lead Plaintiff on the one hand and Defendants and the FDIC-R on the other hand as to the timing of Defendants’ briefing schedule relative to the FDIC-R’s anticipated motions to intervene and dismiss, but the parties believe any such dispute is unripe while service of the New Defendants remains pending. The parties and FDIC-R have agreed to further meet and confer concerning this issue in advance of December 15, 2023, and, if they are unable to resolve their disagreement, the parties and FDIC-R will set forth their positions in letters to the Court on December 15, 2023.

Respectfully submitted,

/s/ John Rizio-Hamilton

John Rizio-Hamilton
**BERNSTEIN LITOWITZ
BERGER & GROSSMANN LLP**
1251 Avenue of the Americas
New York, NY 10020
Telephone: (212) 554-1400
Facsimile: (212) 554-1444
johnr@blbglaw.com

/s/ Sharan Nirmul

Sharan Nirmul
**KESSLER TOPAZ
MELTZER & CHECK, LLP**
280 King of Prussia Road
Radnor, PA 19087
Telephone: (610) 667-7706
Facsimile: (610) 667-7056
snirmul@ktmc.com

Co-Counsel for Lead Plaintiff

cc: All Counsel of Record (via ECF).